

## INDIANA STATE SENTINEL

**CONGRESS—BANK BILL.**

Houses, August 2.

**Mr. SPEAKER** of Pennsylvania commenced by stating that it was just twenty minutes past eleven, and wished the chairman to stick a pin there.

He said the business of the Congress was to put the affairs of the United States in order. He then complimented the House for its great conduct thus far. He said a Bank was necessary to make the Constitution work right. He said the Sub-Treasury report would come next, and then the banking law. He should not go into the constitutional question, upon original grounds, but should show that the question was settled, and that every body knew it. He said it was obvious that there was a lurking remnant of opposition, and he wished to deal with it historically. He said the House had a majority of lawyers, but he thought they should consider the question as statement. He should confine himself to points, and leave the committee to enlarge.

He took the Chairman to the year 1780, when the expenses expounded the cause of a bank to save the country. He said Maryland did not come in until 1781, and that year Congress expounded the cause still further, and in the preamble to the bill stated the exigencies of the times rendered the establishment of the bank indispensably necessary.

The question was therefore settled before the Constitution was formed. The Constitution was made to bring the interests of the States, into more intimate connection, and he considered that it was not the intention of that instrument to destroy the power declared before in case of an emergency. Besides, the first Congress under the Constitution chartered a bank, and it went into operation for 20 years, from '91 without a single objection to it, or at least no petition for repeal was ever presented or a plausible question raised upon the constitutionality of the Bank. He said thirteen years after the charter, Mr. Jefferson signed a bill to establish a branch bank at New Orleans.

When the Bank charter expired Congress refused to re-charter it, and for several years the country suffered, until men cried out for it as they cried out now. Congress then made a new charter, and Mr. Madison objected to it on the ground of expediency, not on the ground of unconstitutionality. The next year Congress made a bill that satisfied the President, and he signed it. He said in '37, at the extraction, the Congress declared that it was imprudent, not unconstitutional, to establish a Bank, for the purpose of bringing in the panacea for all evils—the Sub-Treasury bill. He alluded to the decision of the Supreme Court upon the legality of the Bank, and said it settled the constitutional law.

Mr. McCLELLAN of New York followed Mr. Sergeant, and moved to strike out the enacting clause of the bill. He said this Bank bill was preceded by the premonitory symptoms of 1791, viz: a distribution bill, and a bill to create a public debt of \$12,000,000. He considered this as the continuation of Hamilton's principles, and noticed the fact that it was just half a century since those principles originated.

He said in the debates of the Constitution, Mr. Madison declared that after three days' debate, they decided to strike out the power to establish a Bank, as dangerous to the country. He denied that the Supreme Court of the United States had decided in favor of anything but a fiscal bank—a bank of deposit—and he disagreed with the Court in their opinion that a bank even of deposit could be established under the Constitution. The Constitution authorized Congress to coin and regulate the value of coin, and could not be tortured into authority to authorize the emission of bank paper to drive coin out of the country.

Until the gold bill was passed in '31, he said Congress had neglected its duties. Since that time, gold and silver had come into the country from \$30,000,000, as estimated by Mr. Webster in '33, to \$50,000,000 in '38, and to \$100,000,000 in '41. This was not owing to the effects of the laws of trade, but to the effects of the act of 1831, called the gold bill. He said, when Mr. Van Buren came into power, there were appropriations to the amount of thirty-seven millions, nineteen more than the estimates, and the amount of thirty-four millions of public money nominally in the Treasury, but the whole amount was actually loaned to speculators from deposit banks. He considered that the suspension of specie payments by the banks, was caused by the distribution or deposit act, and that the troubles of the country were necessarily by said suspension. Yet Mr. Van Buren carried on the Florida war, and removed the Indians, and hundred over to his illustrious successor, on the 4th of March last, a Treasury free from debt; the ciphering of the Secretary of the Treasury to the contrary notwithstanding.

He said the people had recorded their verdicts against the Bank as follows:

1st. In 1811, in refusing to re-charter it.

2d. In '32, in re-electing Andrew Jackson, after his veto.

3d. In electing the twenty-fourth Congress.

4th. In electing Martin Van Buren, after his let ter to Sherrod Williams.

5th. In passing the Independent Treasury bill.

6th. In electing Harrison and Tyler; for the bankers in His State expressly stated, No Bank of the United States.

He said the exchanges would be regulated by resumption of specie payments, and now, between Charleston and New York the difference of exchange was only one per cent. He considered the bank unconstitutional, unnecessary, and prejudicial to the country, and said if Tyler was the same abomination he was in 1810, he would embrace his abstractions as a mother would her children, and pray no one to correct errors so pleasing and congenial.

Mr. SCHAFFNER of North Carolina went at length against the Bank. He stated that it was not a question decided by the people at the last election. The principal question before his constituents was, whether the Bank was the same abomination he was in 1810, he would embrace his abstractions as a mother would her children, and pray no one to correct errors so pleasing and congenial.

As a scout—a pilot to the emigrants who blazed the first path through the Creek nation, from Georgia to the Florida, with arms in their hands; and subsequently, as a spy among the Spaniards at Pensacola, and as a partisan officer during the most sanguinary epoch of the late war—present at every butchery—remarkable for “hair-breath” escapes; for caution and coolness in emergencies; for exhibitions of gigantic personal strength, and undaunted moral courage—his story is studded over with stirring incidents, unsurpassed by any thing in legend or history. He celebrated *Caveat figit*, where, unarmed, in the middle of the Alabama, then, in its Spring flood, he fought seven warriors with clubbed rifles and killed them all, and rowed to shore with the corps of his last antagonist under his feet, while the thoughtful fugitive, if it had not been witnessed by twenty soldiers standing near the bank, who not having a boat could render him no assistance.

Some years ago he was attacked by two warriors, who shouted their warwhoop as he was keeping down to drink, and made a rush at him with their tomahawks. He killed them both, and though bleeding from five wounds he retraced their running miles, crept stealthily to their camp, brained three sleeping warriors, and cut the tongue of a female prisoner, who lay by the roadside. While in this act, he was struck by the roadside, with a spear, and was severely wounded, but recovered.

At that instant, however, the woman drove the tomahawk deep into the head of the Indian, and thus preserved the life of her deliverer.”

The fourth of July was celebrated in New Orleans, St. Louis and one or two other places in the United States, by “Native American Associations,” with the usual reading of the Declaration of Independence, &c., &c. By the by, how do the “Native Americans” feel when the following sentence in the Declaration is being read?

“He [the King of England] has endeavored to prevent the population of these colonies, by obstructing the laws for the naturalization of foreigners, by refusing to pass others to encourage their migration hither, and by causing the conditions of new appropriations of land,” &c.

**DEERS AND HALF-DIMES.**—Frequent notices have appeared in the papers respecting counterfeiting dimes and half-dimes and to be in circulation, and it is stated that they may be known by having the figure of Liberty without the circle of Stars. We learn, from the best authority, that this test is not conclusive, and that the said supposed counterfeits are probably genuine coins. The figure of Liberty was introduced upon the dimes and half-dimes in 1836, but the circle of Stars did not appear till 1838. Half and quarter dollars, bearing the figure of Liberty, were first coined in 1838, but none were ever issued without the Stars.—*Nat. Ind.*

**MR. KENNEDY** went at length against the Bank. He said he would as soon vote for a title of nobility, as for the incorporation of a National Bank. He was sustained by his constituents against this measure. He was not for curing the bite of a dog by the hair of his head. He said if this bill passed, you would see knaves and fools in every part of the country crying out “see what glorious things we have.” But in a few years it would be scattered to the four winds, in fragments; the regulator that regaled us up to day and down to-morrow, would ruin trade and commerce, and should be repudiated by him.

Mr. KENNEDY bore in the severest manner upon the Whig party, and upon the Bank bill generally. The committee then rose.

Mr. MORGAN gave notice that on to-morrow he would offer a resolution to take the Bank bill out of Committee on Friday next at 12 m.

The House adjourned 44 p.m.

**THE “FISCAL AGENT.”**—In alluding to Secretary Ewing's plan for a regulator of the currency, John Quincy Adams, in the House, on Monday, said, it was “a strange animal—whether of earth, air, or water, he could not tell.”

A hogshead of sun cured tobacco was last week sold in Lynchburg at the rate of \$25.25 per 100 lbs. This is said to be the highest price obtained this year.

*From Kendall's Expositor.*

**THE TWO FARMERS.**

*Houses, August 2.*

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One day Farmer Simple said to his boys (and he had four of them) “I have been thinking it would be better for us to make our own corn and save the cattle we now give for it.—We shall then have plenty of work and be more independent.”

“Father,” said John, “I think we should have harder work and get less for it.”

“How so?” said Simple.

“A good cow is worth \$24 and corn is worth 80 cents a bushel. For one cow we can get 30 bushels of corn, and we can raise two cows with the labor it will take to raise 60 bushels of corn on our land.”

“I don't think the two cows neighbor Grub will give us 60 bushels,” said the old gentleman.

“Never mind,” said the old gentleman, “I don't like to be dependent on my neighbors; I am in favor of home industry.”

“So am I, father,” said John, “but I want to make home industry profitable. If by selling cattle to our neighbor Grub we can get twice as much corn raised upon his land as we can raise with the same labor on our own, I think we shall have better stock to fatten cattle.”

“I don't know how it is,” said Simple, “but I am in favor of home industry, and I intend to petition the Legislature to lay a tax of 40 cents a bushel on the each neighbor Grub tells us, that we may be induced to raise it at home.”

“Why don't you give Mr. Grub 40 cents a bushel more than us ask for his corn, which would be better?”

“How, blockade, give a man more than he asks for a thing!”

“You might as well do it voluntarily as to get the Legislature to compel you to do it; if it were done voluntarily all the money would stay among the farmers, whereas, if it come in the shape of a tax it will be cut up by the officers of Government.”

“How you talk John,” said the old man; “but I am in favor of home industry, any how.”

So he petitioned the Legislature to impose a tax of 40 cents on every bushel of corn sold to him by his neighbor, making it cost him \$1.20 instead of 80 cents. But that was not sufficient. He still found it cheaper to buy corn of his neighbor at that high price than to raise it.

Says John to his father one day, “don't you see that we shall have to sell the three cows to buy as much corn as we used to for two?”

“How so?” said Simple, “I can see nothing.”

“When corn was at 80 cents a bushel two cows \$2.40 each would pay very bushels.” Now, when corn is at \$1.20 a bushel, it takes three cows at 24 dollars to pay for 60 bushels.”

“That is because the tax is not enough,” said Simple; “I will raise it raised to 80 cents a bushel, and then we can afford to raise it ourselves.”

Sure enough, he got the Legislature to raise the tax to 80 cents, and then he could not afford to buy from his neighbor at all. His best pasture lands were ploughed up to raise corn upon, the number of his cattle was greatly reduced, and what he had to sell were no longer bought at the same good price, for neighbor Grub not being able to exchange his corn for cattle, or find purchasers for it at that high price, was compelled to lay down his fields in grass, and raise his own meat. Farmer Simple and his boys had plenty of “home industry,” and well protected too; but instead of getting richer every year, as formerly, under the system of free trade with his neighbors, he could scarcely keep his house repair or get comfortable clothing for his wife and children.

Farmer Simple was a TARIFF MAN.

**DEATH OF A HERO.**—Gen. Samuel Dale, one of the bravest of the pioneers of the South West, died at his residence in Lauderdale county, Mississippi, on the 23d of April. A writer in the Natchez Free Trader, relates the following incident in his life:

“As a scout—a pilot to the emigrants who blazed the first path through the Creek nation, from Georgia to the Florida, with arms in their hands; and subsequently, as a spy among the Spaniards at Pensacola, and as a partisan officer during the most sanguinary epoch of the late war—present at every butchery—remarkable for ‘hair-breath’ escapes; for caution and coolness in emergencies; for exhibitions of gigantic personal strength, and undaunted moral courage—his story is studded over with stirring incidents, unsurpassed by any thing in legend or history. He celebrated *Caveat figit*, where, unarmed, in the middle of the Alabama, then, in its Spring flood, he fought seven warriors with clubbed rifles and killed them all, and rowed to shore with the corps of his last antagonist under his feet, while the thoughtless fugitive, if it had not been witnessed by twenty soldiers standing near the bank, who not having a boat could render him no assistance.

Land owner.—Now, my good man, depend upon it, it is better you should give a shilling than sixpence for this flour, because you see, I shall be able to employ you with the additional five pence.

John Ayres.—That's very good—additional employment—I—I shall have back the five pence.

Land owner.—Yes, my good man, that's not it; you see, unless I took the five-pence I should not be able to give you the work.

John Ayres.—Scratching his head.—Ah, but master, I'm thinking it would be better for me to give you only the fair value for that flour, namely, seven pence, and keep the five-pence towards buying shoes for my little boy, that have to have a certain employment from you, because during the time it was at work for you earning back the five-pence which I gave you, I might be earning another five-pence of some one else; or, suppose I could not find the additional employment, I should still save all the toll I earned to earn it back from you again.

Land owner.—Being unable to controvert John's plain matter-of-fact argument, walks away, and meets another laborer.

Land owner.—The price you will have to give for this flour is twelve-pence.

William.—I am told that as good, or better quality, may be obtained for seven-pence.

Land owner.—Yes, but we have made a law, all for your good, and that of the laborers, that you shall buy it of us, and give twelve-pence, because you see, by giving us a high price for our flour, we are able to give the better price for your labor.

William.—Yes, master, I get two shillings a day for my labor, but I find it too hard to procure a proper supply of food, and fuel, and clothing, for myself and my wife, and my five little ones, and to pay our rent; I'm thinking of our flour cost less, we should have more to buy other things with.

Land owner.—Ah, William, you may think so, but we make the laws, and we think it better for you to pay more to us for your flour, that we may employ you.

William.—Master there was a talk, at a meeting at our school room, the other night, about us laborers, having something to do with making the laws.

Land owner.—That's not very likely to take place, William, but suppose such a thing should be the case!

William.—Why then, I'm thinking, it would be very much for your good that we should pass a law for you to give us 5s. a day for our labor instead of two.

Land owner.—I can't see that.

William.—Why, you know, if you were compelled to give us an additional price for our labor, we might be able to give you a higher price for flour.

Land owner.—It seems to me, that it would be better we should give you only the market price for your labor, whatever price we may take for our flour.

William.—And by the same rule, master, it seems to me, that it would be better we should give you only the market price for your labor, whatever price we may take for our flour.

Land owner.—It seems to me, that it would be better we should pay more than the market price for labor, in order that the laborer might have the more to expend with him; and yet, had he argued this way, he would have won this point.

The land owner could not admit that it would be better he should pay more than the market price for labor, in order that the laborer might have the more to expend with him; and yet, had he argued this way, he would have won this point.

Relax.—This is what is demanded at the present time, and a National Bank is looked to by many as the means by which it is to be accomplished. Without undertaking to say that a well regulated National Bank would be of no advantage to the country, if it could be established and acquiesced in, we are quite sure it will not afford the kind of relief which many of the most clamorous for it expect.

Should a bank be incorporated, they will find it is no bank for them. What they need is a bank which will discount their own paper without a responsible endorser, and re-new it ad infinitum. In short, they want a bank which will pay off their old debts and afford them the means of commencing new business.

Such a bank they will never find. If a bank is now incorporated by Congress, it will be constrained by the fate of its predecessor's ghost, and by public sentiment to confine its affairs according to the most rigid rates of banking. Undoubtedly, business paper, having but little time to run, will it be may be presumed, be readily discounted by it; and so it will by our present banks. Assuredly the National Bank will not be more cautious, in this respect, than the local ones. It will help any one in the matter of discounts, it will be those who do not need help.

Journal of Com.

ARMED STEAM-SHIPS ON THE LAKES.—Both the British armed steam-ships are now at Chippewa ready for service. The Toronto passed down the Niagara on Tuesday last, and the Minos, with the sanguinary symbol of St. George flying at the main gaff, yesterday afternoon. The former is the old Gen. Porter re-modified, and of little account, but the latter is a staunch new craft, that would be an ugly customer in case of hostilities between ourselves and the tall family.

Bogart.—A male and three female convicts sent from the Penitentiary at Blackwell's Island, New York to the Bellevue Hospital for laboring purposes drank, while cleaning the apothecaries' department, a large quantity of tincture of blood root, mistaking it for alcohol. They were taken sick, but concealed the real cause, until it was too late to help them; and all four died on Wednesday from the effect of their potations.

Joseph B. Wilson, who was imprisoned in Mobile, as the author of the great fire in that city in October, 1830, but was discharged for want of evidence, was one of the persons arrested at New Orleans as a coiner of spurious money.

**A VOICE FROM THE TWEED.**

Through the kindness of our friend HEATH, who himself a canny Scot and ripe democrat, we are favored with the reading of the *Berwick Advertiser*, of June 12. It is a first rate paper, filled with interesting local news—articles upon the corn laws, and now and then a funny thing from the New Orleans Picayune. By the way if the Scotch could read